



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2011
OF THE CONDITION AND AFFAIRS OF THE

Mount Carmel Health Plan, Inc

NAIC Group Code 2838 (Current Period) , NAIC Company Code 95655 (Prior Period) Employer's ID Number 311471229

Organized under the Laws of Ohio , State of Domicile or Port of Entry Ohio

Country of Domicile US

Licensed as business type:
Life, Accident and Health [] Property/Casualty [] Hospital, Medical and Dental Service or Indemnity []
Dental Service Corporation [] Vision Service Corporation [] Other []
Health Maintenance Organization [X] Is HMO Federally Qualified? Yes (X) No ()

Incorporated/Organized August 6, 1996 Commenced Business April 1, 1997

Statutory Home Office 6150 East Broad Street, EE320, Columbus, Ohio 43213 (Street and Number, City or Town, State and Zip Code)

Main Administrative Office 6150 East Broad Street, EE320, Columbus, Ohio 43213 6145463211 (Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 6150 East Broad Street, EE320, Columbus, Ohio 43213 (Street and Number, City or Town, State and Zip Code)

Primary Location of Books and Records 6150 East Broad Street, EE320, Columbus, Ohio 43213 (Street and Number, City or Town, State and Zip Code)
6145463211 (Area Code) (Telephone Number)

Internet Website Address www.medigold.com

Statutory Statement Contact Veronica Szydowski 6145463211 (Name) (Area Code) (Telephone Number) (Extension)
vszydowski@mchs.com 6145463131 (E-Mail Address) (Fax Number)

OFFICERS

Jacqueline Primeau (Chairperson)
Greg Wise (Chief Medical Officer)
Veronica Szydowski (COO/CFO)

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Sister Barbara Hahl, CSC
Claus von Zychlin
Paula Autry
Daniel Wendorff, MD
Barry Fagan, MD

State of Ohio }
County of Franklin } SS

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

Jacqueline Primeau Chairperson Greg Wise Chief Medical Officer Veronica Szydowski COO/CFO

Subscribed and sworn to before me this day of
a. Is this an original filing? Yes () No (X)
b. If no: 1. State the amendment number 1
2. Date filed April 27, 2012
3. Number of pages attached 2

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	343,840,775	309,514,518
2. Net investment income	422,378	(29,226,457)
3. Miscellaneous income	642,830	1,048,731
4. Total (Line 1 through Line 3)	344,905,983	281,336,792
5. Benefit and loss related payments	281,457,131	262,398,480
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	22,784,060	22,996,491
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		
10. Total (Line 5 through Line 9)	304,241,191	285,394,971
11. Net cash from operations (Line 4 minus Line 10)	40,664,792	(4,058,179)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	22,071,518	18,609,166
12.2 Stocks	36,661,504	32,142,906
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	58,733,022	50,752,072
13. Cost of investments acquired (long-term only):		
13.1 Bonds	30,099,818	20,484,752
13.2 Stocks	40,495,567	27,365,209
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Line 13.1 through Line 13.6)	70,595,385	47,849,961
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(11,862,363)	2,902,111
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		5,900,000
16.6 Other cash provided (applied)	2,161,169	5,487,131
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	2,161,169	(412,869)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	30,963,598	(1,568,937)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	77,883,695	79,452,632
19.2 End of year (Line 18 plus Line 19.1)	108,847,293	77,883,695
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001		
20.0002		
20.0003		
20.0004		
20.0005		
20.0006		
20.0007		
20.0008		
20.0009		
20.0010		

FIVE - YEAR HISTORICAL DATA

	1	2	3	4	5
	2011	2010	2009	2008	2007
BALANCE SHEET (Page 2 and Page 3)					
1. Total admitted assets (Page 2, Line 28)	259,302,640	218,333,675	190,260,214	152,877,115	150,581,532
2. Total liabilities (Page 3, Line 24)	30,230,571	22,780,610	23,768,643	24,831,647	28,689,563
3. Statutory surplus	1,200,000	1,200,000			
4. Total capital and surplus (Page 3, Line 33)	229,072,069	195,553,065	166,491,571	128,045,468	121,891,968
INCOME STATEMENT (Page 4)					
5. Total revenues (Line 8)	340,863,947	310,249,235	312,634,972	270,518,443	237,186,982
6. Total medical and hospital expenses (Line 18)	283,857,481	260,931,513	262,528,478	233,011,333	184,561,965
7. Claims adjustment expenses (Line 20)	6,215,298	5,505,407	5,255,814	4,755,110	3,750,001
8. Total administrative expenses (Line 21)	19,621,718	17,671,639	18,602,366	18,690,135	14,578,714
9. Net underwriting gain (loss) (Line 24)	31,169,450	26,140,676	26,248,314	14,061,865	34,296,302
10. Net investment gain (loss) (Line 27)	4,867,962	7,460,650	4,017,719	(9,739,357)	4,445,203
11. Total other income (Line 28 plus Line 29)	642,830	1,048,731	351,587		(144,845)
12. Net income or (loss) (Line 32)	36,680,242	34,650,057	30,617,620	4,375,330	38,596,660
CASH FLOW (Page 6)					
13. Net cash from operations (Line 11)	40,664,792	(4,058,179)	29,382,214	(5,438,563)	42,738,495
RISK-BASED CAPITAL ANALYSIS					
14. Total adjusted capital	229,072,069	195,553,065	165,938,505	128,045,468	121,891,968
15. Authorized control level risk-based capital	13,863,906	14,244,374	12,146,612	10,864,108	10,858,471
ENROLLMENT (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	29,213	27,286	27,721	24,963	21,885
17. Total members months (Column 6, Line 7)	350,259	329,050	330,421	295,572	259,973
OPERATING PERCENTAGE (Page 4) (Item divided by Page 4, sum of Line 2, Line 3, and Line 5) X 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Line 3 plus Line 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Line 18 plus Line 19)	83.3	84.1	84.0	86.1	77.8
20. Cost containment expenses	0.6	0.6	0.6	0.5	
21. Other claims adjustment expenses	1.2	1.2	1.1	1.2	1.6
22. Total underwriting deductions (Line 23)	90.9	91.6	91.6	94.8	85.5
23. Total underwriting gain (loss) (Line 24)	9.1	8.4	8.4	5.2	14.5
UNPAID CLAIMS ANALYSIS (U and I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13, Column 5)	17,950,128	17,783,109	16,396,079	12,974,248	17,410,699
25. Estimated liability of unpaid claims of prior year (Line 13, Column 6)	18,747,825	19,372,817	19,724,302	17,107,668	19,940,910
INVESTMENTS IN PARENT, SUBSIDIARIES, AND AFFILIATES					
26. Affiliated bonds (Schedule D Summary, Line 12, Column 1)					
27. Affiliated preferred stocks (Schedule D Summary, Line 18, Column 1)					
28. Affiliated common stocks (Schedule D Summary, Line 24, Column 1)					
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Column 5, Line 10)					
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. Total of above Line 26 to Line 31					

Note: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes () No ()

If no, please explain: